

rent year and the preceding year and shall enter in said lists and on said assessment roll or scroll a description of all property not listed, the name of the owner or occupant thereof, and the value of the same.

(2) It shall be the duty of the members of the Board of County Commissioners, the County Supervisor of Taxation, the list takers, and assessors of each township to be constantly looking out for property which has not been listed for taxation and when so discovered to have such property placed on the tax list and assessment roll.

Tax officers to be on watch for unlisted property.

(3) After the discovery and listing of such unlisted property, the Clerk of the Board of County Commissioners shall mail a notice to the owner, at his last known address or if unknown, to the occupant of such unlisted property, that such property had been discovered and listed for taxation and that the Board of County Commissioners will proceed to assess the same at its next regular meeting. The Board of County Commissioners at its next regular meeting after such notice to the owner or occupant of such unlisted property, shall proceed to assess same for taxation.

Notice given owner of placing of unlisted property on books.

(4) The Board of County Commissioners after such unlisted property has been assessed for taxation for the several years not exceeding five that such unlisted property has escaped taxation, shall add to the taxes of the current year in which such property is discovered, the simple taxes of each and every preceding year that it has escaped taxation, not exceeding five, with ten per cent per annum in addition, but no addition shall be less than two dollars (\$2.00).

Such property to be charged with amount of tax for years not listed, not exceeding five, plus 10% interest.

(5) Whenever the Board of County Commissioners shall find any person in possession of any personal property, money or choses in action, which shall not have been listed for taxation on the preceding first day of April, it shall be presumed that the person in possession thereof was the owner and in possession of same on the first day of each April for five preceding years, and they shall cause the same to be placed upon the list and assess the taxes and penalties thereof as herein provided in this act. The Board of County Commissioners or the governing body of any municipal corporation is hereby authorized and empowered to settle and adjust all claims for taxation arising under this section or any other section authorizing them to place on the tax list any property omitted therefrom.

Presumption that unlisted personalty has been in possession of present owner for past five years.

(6) The provisions of this section shall extend and apply to all cities, towns and like municipal corporations having powers under their charters to tax the property aforesaid, and the powers conferred and the duties imposed upon the Board of County Commissioners shall be exercised and performed by the Board of Commissioners or the Board of Aldermen or other

Settlement and adjustment of unlisted property allowed.

Section extends to all municipalities.